



**BERMUDA REALTY
COMPANY LIMITED**

CHANGES everything

REAL
ESTATE



**LIST YOUR PROPERTY WITH US
AND LET US CHANGE
THE WAY YOU HANDLE
YOUR REAL ESTATE NEEDS.**

**CALL A COLDWELL BANKER
AGENT TODAY AND FIND OUT
HOW WE CAN HELP.**

441.292.1793

Challenges & Opportunities ■ January 2020

The year 2019 was challenging to navigate and certainly difficult to make predictions even after compiling and interpreting our quarterly sales transactional data. Although the early part of 2019 suggested that market performance was gradually improving and in June our agents were working with 25% more buyers than the previous 6 months; market sentiment and pending sales contracts adjusted downwards notably during Q3 and Q4 2019 consistent with feedback received from realtor's island-wide. We anticipate that the number of sales transactions, when all government records are calculated, may be around 200 for 2019 which mirrors the results for 2012. We are of the opinion that a normalized market in terms of demand and supply should produce around 450 transaction per annum. As there is a direct correlation between a robust property market and the island's construction related industry, monitoring this data and working towards a goal which works for our entire community is absolutely imperative.

Trends

Notwithstanding this market data, we have noted some very interesting trends during the last 6 months of 2019, which are worth mentioning.

- Over 60% of buyers introduced by Coldwell Banker Bermuda Realty sales agents did not require traditional bank financing across all market segments and price points from \$160,000 to \$6,500,000.
- Depending on the market segment, if marketed using our [Seller Services Guarantee](#) and priced correctly, many of our vendors have been receiving offers within days of introduction to the market and closing within 30 to 60 days.
- Pricing and marketing strategy is particularly important as there were 153 condominiums on the market for sale in December 2019 and 74 homes with average days on the market (DOM) over 470 in both categories.
- During the latter part of 2019, a significant number of our sellers have received multiple offers on their properties close to or over list price.
- As a full service firm, we have access to related real estate data and have noticed that demand for our land surveying services has been robust in Q4 and we anticipate this will continue into 2020.

- Many of our agents have been compiling lists of qualified buyers who are looking for specific property across all market segments, but who are challenged in many instances due to a lack of inventory which is priced correctly and located in sought after neighbourhoods.

Opportunities

Our agents need sales inventory to satisfy buyer demand. Call us to find out what our buyers want and what areas they are looking for.

Residential Rental inventory

- In the past 6 months 45% of our listings rented to new people to the island; 25% to Bermudians. 30% to expats already on island but shifting properties. Expats made up 65% of our business to 100% Bermudian landlords.
- Rented two properties recently for \$10,750 and \$14,250 and BOTH went within a handful of days. Also rented two properties for \$8,000 that went within a week. Three of these were rented to new people to the island.

- Always in high demand: SIX Dundonald. We have people on a wait list for a unit.

Desperately needed inventory:

- o 2 bedroom cottages from \$3,000 - \$4,000
- o 3 bedroom houses/cottages from \$5,000 - \$7,000
- o Centrally located properties anything from studios to 3 bedroom cottages.

We have high demand for quality rentals similar to these:-

- [Clarence House - Pembroke](#)
- [Quarry-Lee Unit #10 - Warwick](#)
- [Bananas - Warwick](#)
- [Harbour Watch - St. George's](#)

Call your Coldwell Banker agent today at 292-1793 and ask how we can assist you with your purchase or with the sale of your property.

Brian Madeiros
President & CEO

*"... below is a sampling of the significant
number of our sellers that received
multiple offers on their properties close to
or over list price. "*

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HILTON DRIVE, PAGET



NORTH SHORE ROAD, PEMBROKE



MISSION CRESCENT, PAGET



FAIRYLAND LANE, PEMBROKE



GROSVENOR COURT, PEMBROKE



LONG RIDGE PASS, DEVONSHIRE



SOUTH ROAD, SOUTHAMPTON



HIGHWOOD LANE, PAGET



TURNSTILE LANE, PEMBROKE



SPRING HILL CLOSE, WARWICK



WILKINSON AVENUE, HAMILTON PARISH



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